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# LIMITED LIABILITY COMPANY

Dolphin Development Group, L.L.C.

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# ARTICLES OF ORGANIZATION OF DOLPHIN DEVELOPMENT GROUP, L.L.C.

# ARTICLE I

Name. The name of the limited liability company ("Company") is DOLPHIN DEVELOPMENT GROUP, L.L.C.

# **ARTICLE II**

Address. The mailing and street address of the Company's principal office is 4742 S.W. Anchor Avenue, Apt. 6, Stuart, FL 34997.

#### **ARTICLE III**

**Duration.** The period of duration for the Company is perpetual beginning on the date these Articles of Organization are filed by the Florida Department of State.

# **ARTICLE IV**

Nature of Company. The general nature of the business to be transacted by the Company under these Articles of Organization shall be to own, operate, manage, and/or sell real property and engage in any other activity or business permitted under the laws of the United States and of the State of Florida and to carry out said purposes in any state, territory, district, or possession of the United States, or in any foreign country, to the extent that these purposes are not forbidden by the law of the state, territory, district, or possession of the United States, or by the foreign country.

#### ARTICLE V

Management. The Company is to be managed by its members.

Prepared by: John J. McGlynn III, Esquire 555 Colorado Avenue Stuart, Florida 34994 (772) 287-2600 Fía, Bar No.: 0420948

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#### **ARTICLE VI**

Admission of New Members. Members of the Company have the right to admit new members. Additional members may be admitted only on the unanimous written consent of the existing members, and the existing members shall determine the amount and nature of contributions by new members at the time the new members are admitted.

#### ARTICLE VII

Continuation of Business. The remaining members of the Company have the right to continue the business of the Company on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Company. The business of the Company may be continued only on the written consent of a majority of the remaining members.

#### ARTICLE VIII

Amendment of Articles. These Articles of Organization may be amended in the manner provided by law. Every proposed amendment to these Articles of Organization shall require the approval by the Managing Member, whereupon it shall be proposed to all the Members, and, for adoption, shall require the approval at a Member's meeting by a majority of the members entitled to vote thereon; alternatively, all of the Members may sign a written statement adopting the proposed Amendment to these Articles of Organization.

# ARTICLE 1X

Operating Agreement. The Operating Agreement of the Company shall be made, altered or rescinded by a majority vote of the Members of the Company at a meeting of the Members; alternatively, all of the Members may sign a written statement adopting the proposed Operating Agreement or changes thereto.

### ARTICLE X

Registered Agent and Office. The name of Company's initial registered agent in Florida is Leroy B. Mahood, II. The address of Company's registered office in Florida is 4742 S.W. Anchor Avenue, Apt. 6, Stuart, Florida 34997.

# ARTICLE XI

**Preemptive Rights.** The Members of the Company shall have preemptive rights to purchase, at prices, terms and conditions that shall be fixed by the Members, such membership interests as may be issued for money, or any property or services from time to time, in addition to the present memberships. The preemptive right of any Member is determined by the ratio of the membership interest held by a Member to all membership interests currently outstanding.

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# **ARTICLE XII**

Organizing Members. The name and address of the initial organizing members, who are the members of the Company, are as follows:

LEROY B. MAHOOD, II

4742 S.W. Anchor Avenue, Apt. 6

Stuart, FL 34997

PHILIP C. O'SULLIVAN

4300 S.E. St. Lucie Blvd., Unit 133

Stuart, FL 34997

IN WITNESS WHEREOF, We have executed these Articles of Organization on this & of March, 2004, at Stuart, Florida.

PHILIP O. O'SULLIVAN 4300 S.E. St. Lucie Blvd., Unit 133

Stuart, Florida 34997

4742 SW. Anchor Avenue, Apt. 6

Stuart, Florida 34997

STATE OF FLORIDA COUNTY OF MARTIN

day of March, 2004 by Leroy The foregoing instrument was acknowledged before me this 21 B. Mahood, Il and Philip C. O'Sullivan. They (please check one of the following) ( are personally known to me or [ ] who have produced as identification, and who (please check one of the following) [ ] did or [ ] did not take an oath.

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# **ACKNOWLEDGMENT OF REGISTERED AGENT**

Having been named to accept service of process for the above-stated limited liability company, at the place designated in the above Articles of Organization, I hereby accept to act in this capacity and agree to comply with the provisions of Florida Law relative to keeping open said office.

LEROY B. MAHOOD Registered Agent

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